

Highlights

U.S. crude oil refinery inputs averaged 17.4 million barrels per day during the week ending August 23, 2019, which was 295,000 barrels per day less than the previous week's average. Refineries operated at 95.2% of their operable capacity last week. Gasoline production increased last week, averaging 10.7 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, down by 1,290,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.0 million barrels per day, 12.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 965,000 barrels per day, and distillate fuel imports averaged 125,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 10.0 million barrels from the previous week. At 427.8 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories decreased by 2.1 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories increased by 3.7 million barrels last week and are about 14% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 11.2 million barrels last week.

Total products supplied over the last four-week period averaged 21.7 million barrels per day, up by 2.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.8 million barrels per day, up by 2.4% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 5.5% from the same period last year. Jet fuel product supplied was down 1.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$54.08 per barrel on August 23, 2019, \$0.75 below last week's price and \$15.63 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.671 per gallon, \$0.012 more than last week's price but \$0.438 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.812 per gallon, \$0.003 above last week's price but \$0.387 under a year ago.

The national average retail regular gasoline price was \$2.574 per gallon on August 26, 2019, \$0.024 lower than last week's price and \$0.253 under a year ago. The national average retail diesel fuel price was \$2.983 per gallon, \$0.011 below last week's price and \$0.243 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/23/19	8/16/19	8/24/18
Crude Oil Input to Refineries	17,547	17,443	17,759
Refinery Capacity Utilization (Percent)	95.6	95.0	97.3
Motor Gasoline Production	10,295	10,234	10,134
Distillate Fuel Oil Production	5,224	5,217	5,295

See Table 2.

Stocks (Million Barrels)

	8/23/19	8/16/19	8/24/18 ¹
Crude Oil (Excluding SPR) ²	427.8	437.8	405.8
Motor Gasoline ³	232.0	234.1	232.8
Distillate Fuel Oil ³	136.1	138.1	130.0
All Other Oils	508.3	505.3	454.5
Crude Oil in SPR	644.8	644.8	660.0
Total	1,948.9	1,960.0	1,883.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/23/19	8/16/19	8/24/18
Crude Oil	4,410	4,705	6,393
Petroleum Products	-2,644	-2,767	-2,756
Total	1,765	1,938	3,638

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/23/19	8/16/19	8/24/18
Motor Gasoline	9,777	9,692	9,553
Distillate Fuel Oil	3,888	3,847	4,116
All Other Products	8,024	7,922	7,530
Total	21,689	21,461	21,198

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/23/19	8/16/19	8/24/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	54.08	54.83	69.71
Conv. Regular Gasoline - NYH	1.671	1.659	2.109
No. 2 Heating Oil - NYH	1.774	1.771	2.171
Ultra-Low Sulfur Diesel Fuel - NYH	1.812	1.809	2.199
Propane - Mont Belvieu	0.413	0.365	1.010

	Retail Prices		
	8/26/19	8/19/19	8/27/18
Motor Gasoline - Regular	2.574	2.598	2.827
Motor Gasoline - Midgrade	2.965	2.982	3.176
Motor Gasoline - Premium	3.219	3.240	3.412
On-Highway Diesel Fuel	2.983	2.994	3.226

See Table 10,11,12,14.

Data for the week ending August 9 reflect benchmarking to the May *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.